

MACON, GEORGIA
FY 2001 HOPE VI REVITALIZATION GRANT

HOPE VI Grant Summary

The **Macon Housing Authority** will receive a HOPE VI Revitalization grant in the amount of \$19,282,336, which will enable the housing authority to revitalize the **Oglethorpe Homes** public housing development. A total of 188 units will be demolished and will be replaced by 97 new units on-site and 129 units off-site. This plan will also repair 497 substandard houses; demolish 15 dilapidated houses; acquire 25 vacant, but repairable houses; and construct 248 new houses. The revitalization will incorporate traditional architectural features of surrounding historic neighborhoods. The revitalized development will provide housing and programs that will foster self-sufficiency among residents with a range of incomes. Community and supportive services programs will include but are not limited to homeownership counseling and job training. Approximately 364 families are expected to benefit from the provision of relocation and community and supportive services proposed in the revitalization plan. Development will take place in partnership with the City of Macon and Mercer University. This HOPE VI Revitalization grant will leverage an additional \$35 million in public and private funds.

Unit Information

| | |
|--|------------|
| Severely distressed units | 188 |
| Units to be demolished | 188 |
| Units to be rehabilitated | 0 |
| Units to be converted to non-dwelling use | 0 |
| Rental | |
| Public Housing | 128 |
| Leveraged Affordable | 41 |
| Leveraged Market Rate | 32 |
| Homeownership | |
| Public Housing Lease/Purchase | 25 |
| Affordable with Public Housing Funds | 0 |
| Leveraged Non-HUD Subsidized | 0 |
| Leveraged Market Rate | 0 |
| Total planned units after revitalization: | 226 |
| Total planned affordable housing units | 194 |

Projected Relocation and Reoccupancy

| | |
|--|-----|
| Current resident families | 183 |
| Families to be relocated to Section 8 | 147 |
| Families to be relocated to other Public Housing | 36 |
| Families to be relocated through other means | 0 |
| Families to reoccupy HOPE VI site | 45 |
| New families in HOPE VI site | 181 |

Projected Community and Economic Impact

| | <i>Before</i> | <i>After</i> |
|---|---------------|--------------|
| Residents receiving TANF | 24 | 5 |
| Residents with HS diploma/GED | 90 | 130 |
| Daycare enrollment | 29 | 82 |
| Job training enrollment | 58 | 85 |
| Resident jobs (Section 3 and other) | 0 | 100 |
| Value of contracts with Section 3 firms | \$0 | \$5,000,000 |

Projected Sources of Funds

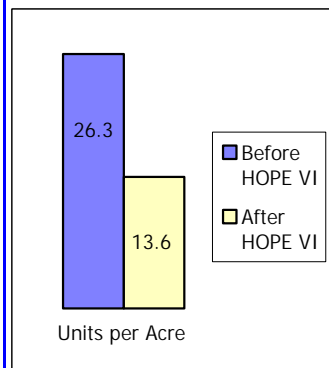
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|-------------------------------|---------------------|
| HOPE VI Revitalization Grants | \$19,282,336 |
| Other Public Housing Funds | \$0 |
| Other HUD Funding | \$0 |
| Non-HUD Public/Private Funds | \$35,406,518 |
| Total All Sources | \$54,688,854 |

Collateral Investment and Leverage Ratio

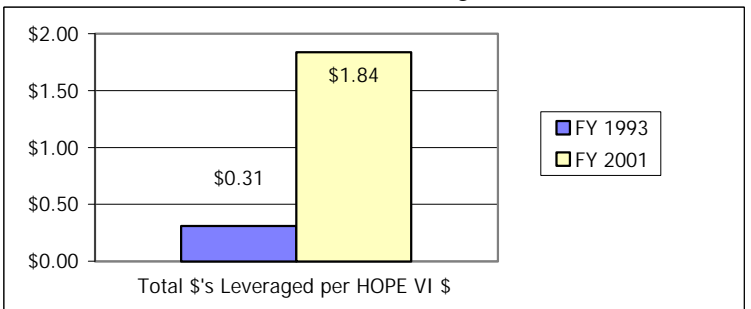
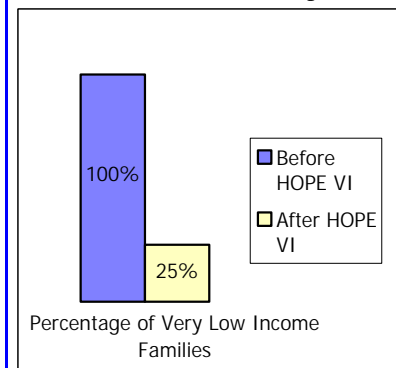
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|---|---------------|
| ◆ FY01--Macon HOPE VI collateral investment | \$157,340,085 |
| ◆ FY93--National HOPE VI dollar leverage | \$0.31 |
| ◆ FY01--Macon HOPE VI dollar leverage | \$1.84 |

Estimated Deconcentration

Average density of on-site development (units per acre)



Average percentage of very low income families (30% median income or lower) in development



Contact Information

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